

# CLC TRUST I

2002-1, 2002-2, 2003-1, 2003-2, 2004-1 Notes  
 Monthly Servicing Report  
 6/1/2004 to 6/30/2004

## I. Series 2002-1, 2002-2, 2003-1, 2003-2, 2004-1 Asset and Liability Summary

### A. Student Loan Portfolio and Fund Balance

	Beginning	Change	Ending
<i>Principal Balance</i>	\$ 5,780,292,797	\$ 102,084,881	\$ 5,882,377,679
<i>Accrued Interest (Include SAP Estimate &amp; ISP)</i>	54,453,557	2,769,404	57,222,962
<i>Total Principal And Accrued Interest Balance</i>	\$ 5,834,746,354	\$ 104,854,286	\$ 5,939,600,640
<i>Fund Accounts Balance</i>	416,735,493	(102,702,651)	314,032,843
<b>Total Student Loans And Fund Balance</b>	<b>\$ 6,251,481,848</b>	<b>\$ 2,151,635</b>	<b>\$ 6,253,633,483</b>
<i>Weighted Average Maturity (Repayment)</i>	237	0	237
<i>Weighted Average Coupon (WAC)</i>	4.262%	-0.015%	4.247%
<i>Number of Loans</i>	505,255	15,554	520,809
<i>Number of Borrowers</i>	293,123	8,274	301,397
<i>Subordination Level</i>	4.922%	0.000%	4.922%

### B. Notes

	Beginning Principal	Interest Paid	Principal Paid	Ending Principal	Maturity Date	Days in Period	Coupon Rate	Coupon Type
<i>Senior Series 2002-1A</i>	\$ 568,600,000	\$ 682,602	\$ -	\$ 568,600,000	March 1, 2042	30	1.331%	ARC
<i>Subordinate Series 2002-1B</i>	42,000,000	83,219	-	42,000,000	March 1, 2042	30	1.410%	ARC
<i>Senior Series 2002-2A</i>	2,080,000,000	2,376,044	-	2,080,000,000	March 1, 2042	30	1.385%	ARC
<i>Subordinate Series 2002-2B</i>	120,000,000	165,864	-	120,000,000	March 1, 2042	30	1.467%	ARC
<i>Senior Series 2003-1A</i>	950,000,000	1,000,581	-	950,000,000	March 1, 2042	30	1.522%	ARC
<i>Subordinate Series 2003-1B</i>	50,000,000	80,140	-	50,000,000	March 1, 2042	30	1.486%	ARC
<i>Senior Series 2003-2A-1</i>	273,500,000	-	-	273,500,000	July 25, 2008	30	1.200%	FRN
<i>Senior Series 2003-2A-2</i>	646,800,000	-	-	646,800,000	January 25, 2012	30	1.310%	FRN
<i>Senior Series 2003-2A-3</i>	308,200,000	-	-	308,200,000	July 25, 2013	30	1.370%	FRN
<i>Senior Series 2004-1A-1</i>	293,000,000	-	-	293,000,000	April 25, 2011	30	1.237%	FRN
<i>Senior Series 2004-1A-2</i>	307,000,000	-	-	307,000,000	April 25, 2016	30	1.297%	FRN
<i>Senior Series 2004-1A-3</i>	400,000,000	-	-	400,000,000	April 25, 2021	30	1.347%	FRN
<i>Senior Series 2004-1A-4</i>	200,000,000	-	-	200,000,000	April 25, 2024	30	1.377%	FRN
<i>Subordinate Series 2004-1B-1</i>	100,000,000	95,620	-	100,000,000	May 1, 2044	30	1.343%	ARC
<b>Total</b>	<b>\$ 6,339,100,000</b>	<b>\$ 4,484,069</b>	<b>\$ -</b>	<b>\$ 6,339,100,000</b>	<b>Varied</b>	<b>30</b>	<b>1.372%</b>	<b>Varied</b>

### C. Fund Accounts

	Beginning	Change	Ending
<i>Acquisition Fund</i>	\$ 325,663,261	\$ (113,035,521)	\$ 212,627,740
<i>Administration Fund</i>	5,126,769	(3,192,602)	1,934,167
<i>Collection Fund</i>	13,936,443	(4,261,916)	9,674,527
<i>Debt Service Fund</i>	-	-	-
<i>Interest</i>	8,032,107	1,387,388	9,419,495
<i>Retirement</i>	16,433,663	16,400,000	32,833,663
<i>Reserve</i>	47,543,250	-	47,543,250
<b>Total</b>	<b>\$ 416,735,493</b>	<b>\$ (102,702,651)</b>	<b>\$ 314,032,843</b>

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## II. Student Loan Pool Data-FFELP

### A. Pool Size (\$)

	Principal Balance	Weighted Average Interest Rate
<b>Beginning - ACS</b>	\$ 5,311,593,458	4.268%
Loans Added	153,051,845	
Loans Repaid	49,947,946	
<b>Ending</b>	<b>5,414,697,358</b>	<b>4.252%</b>
<b>Beginning - GL</b>	415,418,623	4.284%
Loans Added	2,474,817	
Loans Repaid	2,766,811	
<b>Ending</b>	<b>415,126,629</b>	<b>4.277%</b>
<b>Beginning - Nelnet</b>	344,857	3.810%
Loans Added	1,307	
Loans Repaid	119,430	
<b>Ending</b>	<b>226,734</b>	<b>3.999%</b>
<b>Beginning - PHEAA</b>	52,935,859	3.472%
Loans Added	1,423,736	
Loans Repaid	2,032,638	
<b>Ending</b>	<b>52,326,958</b>	<b>3.464%</b>
<b>Beginning - TOTAL</b>	<b>5,780,292,797</b>	<b>4.262%</b>
Loans Added	<b>156,951,706</b>	
Loans Repaid	<b>54,866,824</b>	
<b>Ending</b>	<b>\$ 5,882,377,679</b>	<b>4.247%</b>

### B. Loans by Program Type

	Beginning	%	Loans Added	Loans Repaid	Ending	%	# Borr	Average Coupon
Stafford - ACS	\$ 418,292,473	7.24%	\$ 35,617,756	\$ 5,085,156	\$ 448,825,073	7.63%	71,305	\$ 6,294
Stafford - GL	32,012,198	0.55%	2,051,311	435,631	33,627,877	0.57%	3,591	9,364
Stafford - Nelnet	266,501	0.00%	692	112,585	154,607	0.00%	175	883
Stafford - PHEAA	28,893,619	0.50%	612,221	253,996	29,251,845	0.50%	9,988	2,929
<b>Total Stafford</b>	<b>479,464,791</b>	<b>8.29%</b>	<b>38,281,980</b>	<b>5,887,368</b>	<b>511,859,402</b>	<b>8.70%</b>	<b>85,059</b>	<b>6,018</b>
PLUS - ACS	71,958,485	1.24%	977,303	9,604,541	63,331,247	1.08%	7,159	8,846
PLUS - GL	8,153,735	0.14%	43,196	404,883	7,792,049	0.13%	938	8,307
PLUS - Nelnet	78,356	0.00%	616	6,845	72,127	0.00%	18	4,007
PLUS - PHEAA	22,049,829	0.38%	399,865	1,674,904	20,774,789	0.35%	2,698	7,700
<b>Total PLUS</b>	<b>102,240,405</b>	<b>1.77%</b>	<b>1,420,980</b>	<b>11,691,173</b>	<b>91,970,212</b>	<b>1.56%</b>	<b>10,813</b>	<b>8,506</b>
Consolidation - ACS	4,821,342,501	83.41%	116,456,785	35,258,249	4,902,541,037	83.34%	197,250	24,854
Consolidation - GL	375,252,689	6.49%	380,310	1,926,296	373,706,703	6.35%	8,145	45,882
Consolidation - PHEAA	1,992,411	0.03%	411,650	103,738	2,300,324	0.04%	130	17,695
<b>Total Consolidation</b>	<b>5,198,587,601</b>	<b>89.94%</b>	<b>117,248,746</b>	<b>37,288,283</b>	<b>5,278,548,064</b>	<b>89.73%</b>	<b>205,525</b>	<b>25,683</b>
<b>Total</b>	<b>\$ 5,780,292,797</b>	<b>100.00%</b>	<b>\$ 156,951,706</b>	<b>\$ 54,866,824</b>	<b>\$ 5,882,377,679</b>	<b>100.00%</b>	<b>301,397</b>	<b>\$ 19,517</b>

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## II. Student Loan Pool Data-FFELP (cont.)

### C. Loans by School Type

	Beginning	%	Change	Ending	%	# Borr
4-Year - ACS, Nel <1>	\$ 437,491,446	7.57%	\$ 21,198,803	\$ 458,690,249	7.80%	65,899
2-Year- ACS, Nel <1>	27,647,902	0.48%	161,553	27,809,455	0.47%	6,649
Technical/Proprietary - ACS, Nel <1>	25,429,395	0.44%	426,861	25,856,256	0.44%	5,916
Graduate (Medical) -GL	16,412,928	0.28%	302,012	16,714,940	0.28%	655
Unknown/Other -ACS, GL, PH, Nel <1>	74,723,525	1.29%	35,189	74,758,715	1.27%	16,753
Consolidation (n/a) -ACS, GL, PH	5,198,587,601	89.94%	79,960,463	5,278,548,064	89.73%	205,525
<b>Total</b>	<b>\$ 5,780,292,797</b>	<b>100.00%</b>	<b>\$ 102,084,881</b>	<b>\$ 5,882,377,679</b>	<b>100.00%</b>	<b>301,397</b>

### D. Loan Status

	Beginning	%	Change	Ending	%	# Borr
In School	\$ 371,573,040	6.43%	\$ 17,184,158	\$ 388,757,198	6.61%	59,774
Grace	57,377,788	0.99%	6,542,843	63,920,631	1.09%	11,169
Deferment	685,287,274	11.86%	17,579,318	702,866,592	11.95%	23,052
Forbearance	522,014,816	9.03%	(4,853,750)	517,161,065	8.79%	15,268
Repayment	4,140,056,583	71.62%	63,672,609	4,203,729,192	71.46%	191,753
Claims Filed	3,983,298	0.07%	1,959,703	5,943,001	0.10%	381
<b>Total</b>	<b>\$ 5,780,292,797</b>	<b>100.00%</b>	<b>\$ 102,084,881</b>	<b>\$ 5,882,377,679</b>	<b>100.00%</b>	<b>301,397</b>

### E. Loans By Guarantor

	Ending	%
ASA (MA) -	\$ 4,517,298,648	76.794%
CSLP (CO) -	31,788	0.001%
ECMC/TG (VA) -	1,262,508	0.021%
Edfund/CSAC (CA) -	741,296,574	12.602%
FAME (ME) -	36,726	0.001%
GLHEC (GL) -	413,894,628	7.036%
ICSAC (IA) -	71,336	0.001%
ISAC (IL) -	6,539,077	0.111%
KHEAA (KY/AL) -	1,306,191	0.022%
LOSFA (LA)-	97,295	0.002%
MGA (MI) -	634,828	0.011%
NJOSA (NJ) -	2,503,277	0.043%
NSLP (NE) -	6,732,169	0.114%
OGSLP (OK) -	532,363	0.009%
OSAC (OR) -	163,825	0.003%
OSFA (FL) -	5,767,873	0.098%
PHEAA -	52,326,958	0.890%
SHESC (NY) -	78,409,916	1.333%
SLGFA (AR) -	56,542	0.001%
TGSLC (TX)-	21,084,734	0.358%
NELA (WA)-	516,479	0.009%
USAF (US) -	31,813,944	0.541%
<b>Total</b>	<b>\$ 5,882,377,679</b>	<b>100.00%</b>

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## II. Student Loan Pool Data-FFELP (cont.)

### F. Payment Status

Delinquency Bucket (days)	31-60	61-90	91-120	121-180	181-270	270+	Totals
<i>Ending Balance</i>	\$ 119,902,231	\$ 59,079,045	\$ 29,033,137	\$ 30,264,905	\$ 20,036,724	\$ 1,107,568	\$ 259,423,609
<i>By ending balance, % &lt;2&gt;</i>	2.85%	1.41%	0.69%	0.72%	0.48%	0.03%	6.17%
<i># of Borrowers</i>	5,735	3,010	1,445	1,586	1,197	81	13,054

  

	Claims Filed Outstanding at end of period	Claims in Rejected status at end of period	Cum. Default Claims Paid <3>	Cum. Other Claims Paid <3>
<i>Ending Balance</i>	\$ 5,927,158	\$ 15,843	\$ 16,614,804	\$ 13,320,018
<i># of Borrowers</i>	371	10	843	489

### G. Credit Support

	Beginning	%	Additions	Withdrawals	Ending
<i>Reserve Fund 75 bps Notes Outstanding</i>	\$ 47,543,250	0.75%	\$ -	\$ -	\$ 47,543,250

### H. Servicer Information

	# Borr Serviced	Amt. of Loans Serviced	% of Portfolio Serviced	Claims Filed during reporting period	Claims Paid during reporting period	Claims in Rejected status at end of period	Claims Filed Outstanding at end of period
ACS	275,714	\$ 5,414,697,358	92.05%	\$ 3,660,760	\$ 2,235,133	\$ 914	\$ 5,751,247
GL	12,674	415,126,629	7.06%	103,123	277,071	-	103,123
Nelnet	193	226,734	0.00%	1,087	114,129	9,203	16,209
PHEAA	12,816	52,326,958	0.89%	56,579	25,101	5,726	56,579
<b>Total</b>	<b>301,397</b>	<b>\$ 5,882,377,679</b>	<b>100.00%</b>	<b>\$ 3,821,549</b>	<b>\$ 2,651,434</b>	<b>\$ 15,843</b>	<b>\$ 5,927,158</b>

1. Nelnet information included in dollar amounts, but not number of borrowers

2. The % delinquent is calculated based on the amount delinquent divided by the sum of current repayment plus delinquent volume

3. Nelnet information includes principal and accrued interest